

**REMOTE LOCATION CREDIT CARD TRANSACTION SYSTEM
WITH CARD PRESENT SECURITY SYSTEM**

Abstract of the Disclosure

A home transaction bank card system and method is provided for cardholder/consumer purchasing using a remote location device having a browser program and connected to a public communications network to which merchant servers are connected and for payment using a standard bank issued card. The system includes a magnetic stripe reader connected to the remote location device and having a point of sale (POS) identification code and configured to read customer account information from the card and to provide a signal to the communication device representing the POS identification and the customer account information and to provide authorization and verification as a card present transaction. The reader includes an electrically programmable memory by which the POS identification code is stored and periodically updated for registered cardholder communication devices. The EPM may be an electrically programmable memory, electronically erasable programmable memory, flash memory or other configurable or updateable memory storage device.